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Laventhol & Horwath
Certified Public Accountants

B5050-4

NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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JANUARY 1987 COMPARED WITH JANUARY 1986

The year began on a positive note as occupancy rates for January 1987 stood at 57.1 percent, a 0.5 percent increase over January 1986. The Pacific zone in particular led the nation in occupancy at 65.6 percent accompanied by a high percentage change of 5.5 percent. The Middle Atlantic region followed closely at 63.3 percent while the West South Central region regressed 8.7 percent from the comparable period last year to 48.3 percent.

Average room rates rose 4.5 percent from the previous January to $67.64. Total sales per room was $102.13 for the month, an increase of 3.4 percent from the same month last year. Rates in the Middle Atlantic region stand above the national average at $103.36. Consistent with its performance in occupancy, the West South Central region fared poorly in room sales, declining 11.1 percent from January 1986. The Pacific zone, however, experienced a substantial increase of 20.6 percent during the same period.

Food and beverage operations revealed no change from the previous January in the number of covers served. The average receipt per cover rose to $10.64 in January, compared with $10.10 last January, an increase of 5.3 percent.

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Please note the new geographic descriptions as follows:

Census region:

Zone	States included
Northeast	CT,ME,MA,NH,NJ,NY,PA,RI,VT
North Central	IL,IN,IA,KS,MI,MN,MO,NE,ND OH,SD,WI
South	AL,AR,DE,DC,FL,GA,KY,LA,MD MS,NC,OK,SC,TN,TX,VA,WV
West	AK,AZ,CA,CO,HI,ID,MT,NV,NM OR,UT,WA,WY

Census division:

New England	CT,ME,MA,NH,RI,VT
Middle Atlantic	NJ,NY,PA
South Atlantic	DC,DE,FL,GA,MD,NC,SC,VA,WV
East North Central	IL,IN,MI,OH,WI
East South Central	AL,MS,TN
West North Central	IA,KS,MN,MO,ND,NE,SD
West South Central	AR,KY,LA,OK,TX
Mountain	AZ,CO,ID,MT,NV,NM,UT,WY
West	AK,CA,HI,OR,WA

	Projections	Actual Last Year
MARCH 1987	66-68%	66.5%
APRIL 1987	67-69%	67.0%
MAY 1987	64-66%	64.9%

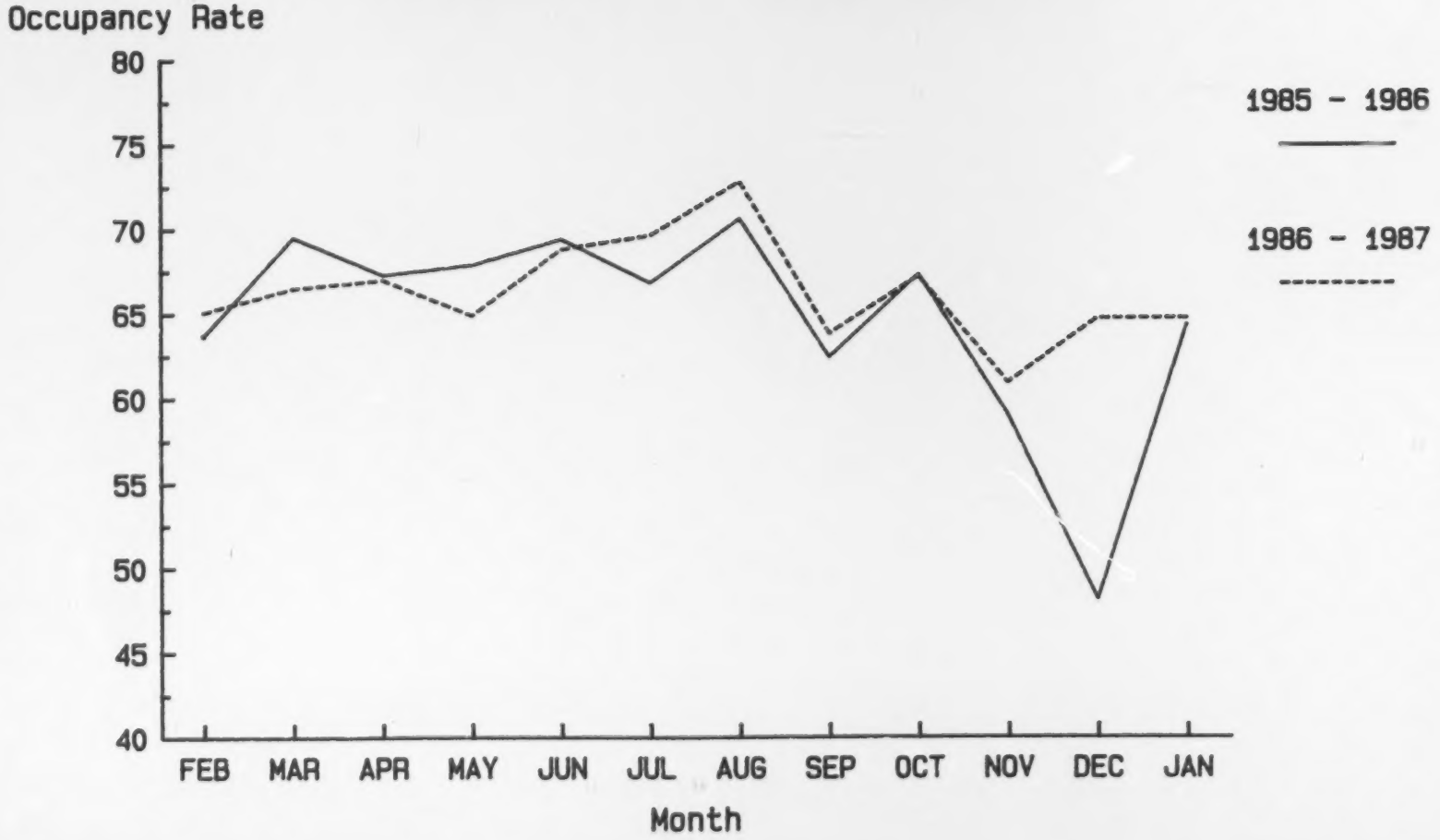
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	65.2%	-1.8%
AFFILIATION:		
Chain	65.6	-2.0
Independent	65.1	-2.8
CENSUS REGION:		
Northeast	74.5	-2.9
North Central	61.1	-0.5
South	60.9	-2.6
West	68.7	0.7
CENSUS DIVISION:		
New England	69.7	-1.4
Middle Atlantic	75.6	-2.6
South Atlantic	69.8	1.9
East North Central	60.5	-4.6
East South Central	57.7	-2.7
West North Central	61.2	3.7
West South Central	51.4	-2.8
Mountain	54.7	-10.8
West	72.8	1.8
LOCATION:		
Center City	65.7	-1.6
Suburban	59.6	-3.2
Airport	65.2	0.0
Highway	68.5	1.2
Resort	69.9	-1.5
SIZE:		
Under 150 Rooms	65.2	4.0
150 to 299 Rooms	63.0	-1.1
300 to 600 Rooms	63.9	-2.6
Over 600 Rooms	73.8	0.4
TYPE:		
Hotel	67.7	-1.9
Motor Hotel	62.0	-1.9
Economy	64.9	5.7

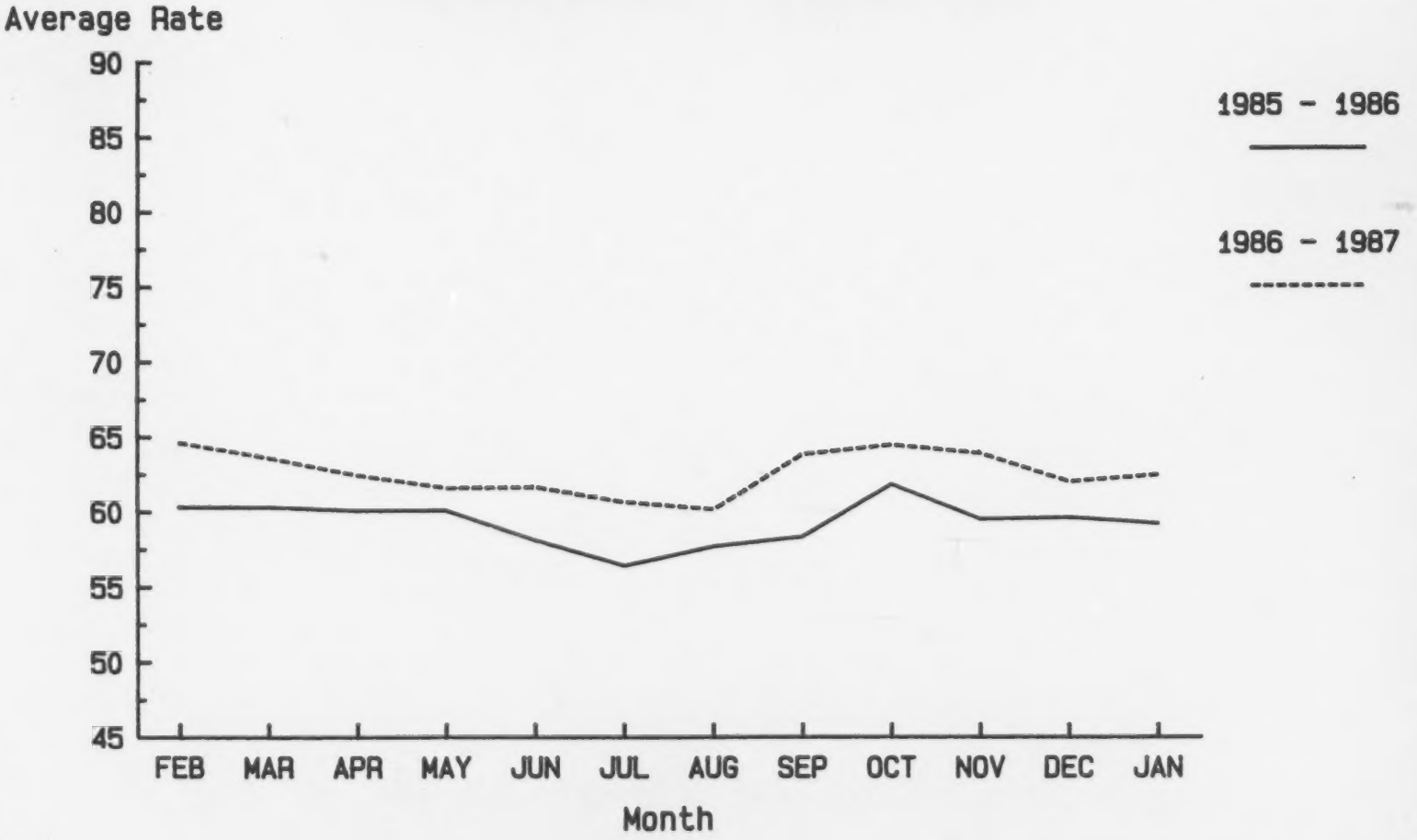
* FROM PREVIOUS MONTH

Bill Evans, Senior Analyst
Research and Development

NATIONAL OCCUPANCY RATE
FEBRUARY 1985 - JANUARY 1986
FEBRUARY 1986 - JANUARY 1987



NATIONAL AVERAGE ROOM RATE
FEBRUARY 1985 - JANUARY 1986
FEBRUARY 1986 - JANUARY 1987



ROOMS REPORT - JANUARY 1987 COMPARED WITH JANUARY 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	57.1	56.8	52.9	49.6	$ 67.64	$ 64.70	$ 48.86	$ 47.71	$ 15.67	$ 15.21	21.1	21.4
CENSUS REGION:												
Northeast	61.4	58.1	38.6	36.0	$ 97.79	$ 92.95	$ 73.34	$ 70.79	$ 24.27	$ 24.45	24.2	25.7
North Central	49.2	50.0	32.2	34.3	55.82	51.82	45.73	41.64	12.93	12.66	21.6	22.8
South	55.8	57.0	65.1	60.4	62.68	61.25	42.79	43.25	13.33	12.94	19.0	18.8
West	62.2	59.6	50.0	44.7	66.85	63.38	48.57	47.01	15.28	14.45	21.8	22.2
CENSUS DIVISION:												
New England	53.6	51.1	41.2	36.2	$ 71.38	$ 72.10	$ 53.21	$ 55.43	$ 19.18	$ 19.32	26.4	26.1
Middle Atlantic	63.3	59.8	38.2	36.0	103.36	97.38	76.41	73.23	25.26	25.45	23.9	25.6
South Atlantic	62.5	60.9	80.4	74.0	67.53	64.66	41.31	40.85	14.20	13.72	18.7	18.9
East North Central	49.7	51.2	29.9	32.1	59.12	53.53	48.39	42.87	13.34	12.96	21.2	22.8
East South Central	46.2	49.8	35.0	63.5	45.94	44.91	42.23	34.47	9.80	9.63	21.1	21.2
West North Central	48.2	47.6	38.2	40.0	48.74	48.15	39.16	38.56	12.01	11.99	22.8	22.7
West South Central	48.3	52.9	38.4	38.4	56.32	57.76	46.22	48.24	12.20	12.05	19.5	18.4
Mountain	49.4	50.4	37.9	33.3	52.55	51.96	44.15	47.49	10.76	10.80	18.4	18.1
Pacific	65.6	62.2	51.5	46.2	69.71	66.03	49.07	46.96	16.41	15.41	22.6	23.1
AFFILIATION:												
Chain	57.3	57.1	50.0	46.7	$ 65.48	$ 62.89	$ 48.38	$ 47.48	$ 14.92	$ 14.65	20.9	21.4
Independent	56.3	55.3	64.9	61.9	77.70	73.37	50.68	48.57	20.34	18.66	22.4	21.8
LOCATION:												
Center City	54.9	54.6	41.9	40.3	$ 81.41	$ 77.30	$ 61.78	$ 59.36	$ 19.52	$ 19.21	22.6	23.6
Suburban	52.0	53.4	36.4	33.8	55.18	52.78	42.48	40.62	12.62	12.05	21.7	21.4
Airport	64.9	64.5	33.0	29.2	56.51	55.33	43.51	43.97	12.19	11.70	21.0	20.5
Highway	56.3	56.2	60.3	56.1	46.36	46.23	31.16	32.43	10.46	10.47	20.5	20.5
Resort	61.1	58.6	91.6	86.6	86.21	81.50	49.05	47.47	17.06	16.32	18.3	18.4
SIZE:												
Under 150 Rooms	55.0	56.2	57.6	53.9	$ 46.91	$ 45.18	$ 33.13	$ 32.72	$ 11.91	$ 11.80	22.0	22.9
150 - 299 Rooms	54.9	55.2	48.4	44.5	57.22	55.42	40.25	39.94	12.95	12.29	21.3	20.8
300 - 600 Rooms	56.8	55.5	51.3	48.2	73.01	69.94	51.50	50.01	14.71	14.33	19.9	20.2
Over 600 Rooms	62.8	61.3	56.5	53.8	90.53	86.33	59.14	57.49	20.60	20.40	21.8	22.7
TYPE:												
Hotel	59.1	57.5	48.0	45.6	$ 79.55	$ 76.20	$ 56.72	$ 55.16	$ 17.54	$ 17.20	21.4	22.0
Motor Hotel	53.5	55.9	51.8	48.2	46.68	45.86	33.56	34.01	10.84	10.48	20.7	20.4
Economy	52.6	50.6	77.7	75.2	30.76	30.04	20.27	19.86	5.81	6.02	20.3	21.0
All Suites	61.8	57.8	98.5	94.6	79.19	74.95	42.83	40.96	17.96	16.38	18.7	18.0

VARIATION REPORT - JANUARY 1987 COMPARED WITH JANUARY 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	6.3	7.4	3.1	4.5	-0.4	5.7	3.4	4.5	1.3	3.5	1.2	3.0	0.1
CENSUS REGION:													
Northeast	10.4	11.9	6.9	7.1	6.5	8.9	3.8	5.2	-0.4	2.2	-2.1	-0.7	-4.3
North Central	8.0	9.0	4.5	6.0	1.3	13.0	6.7	7.7	2.9	10.2	-0.4	2.1	-1.6
South	-0.3	0.3	-1.8	0.2	-6.5	-	1.7	2.3	-0.1	0.4	1.5	3.0	1.7
West	16.1	17.3	10.6	10.9	9.5	13.3	4.4	5.5	3.8	6.7	4.1	5.7	0.2
CENSUS DIVISION:													
New England	6.2	4.8	7.1	7.2	6.8	14.2	0.2	-1.0	0.6	7.3	-1.8	-0.7	-3.3
Middle Atlantic	11.2	13.0	6.8	7.0	6.4	8.1	4.5	6.1	-0.6	1.4	-2.1	-0.7	-4.5
South Atlantic	6.5	7.9	4.3	5.3	1.9	3.1	3.1	4.4	2.1	-0.3	0.9	3.5	3.1
East North Central	9.9	11.7	5.0	6.8	1.2	17.6	8.7	10.4	3.5	14.8	0.3	2.9	-0.6
East South Central	-5.2	-4.9	-2.8	1.8	-13.3	-20.3	2.0	2.3	3.8	-14.4	3.6	1.8	0.1
West North Central	3.2	2.5	3.1	3.8	1.5	7.0	2.0	1.2	1.1	3.8	-1.7	0.2	-4.5
West South Central	-10.9	-11.1	-11.3	-8.0	-19.1	-6.2	-2.3	-2.5	-4.7	-0.5	0.8	1.2	-2.2
Mountain	1.4	-0.9	3.6	3.8	3.1	19.8	3.5	1.1	3.4	17.3	6.0	-0.4	4.4
Pacific	18.7	20.6	11.7	12.0	10.6	11.4	3.9	5.6	3.6	3.9	3.6	6.5	-0.8
AFFILIATION:													
Chain	5.4	6.5	2.2	3.7	-1.5	6.0	3.0	4.1	0.7	3.5	0.4	1.8	-0.9
Independent	9.6	11.0	6.2	7.2	3.5	4.6	4.5	5.9	2.6	3.9	4.8	9.0	3.9
LOCATION:													
Center City	7.3	8.6	3.5	5.1	-0.5	5.9	4.1	5.3	-0.1	1.4	-0.1	1.6	-2.7
Suburban	2.7	5.1	-4.0	-1.7	-8.8	6.8	2.2	4.5	-0.3	8.7	0.9	4.7	0.5
Airport	4.7	5.2	0.4	1.6	-2.6	12.0	1.7	2.1	-1.4	11.9	1.7	4.2	-3.6
Highway	0.9	1.3	0.3	1.9	-3.7	-2.7	-0.1	0.3	-0.6	-3.1	-0.9	-0.1	-3.2
Resort	10.2	11.8	8.2	8.7	7.0	4.8	4.3	5.8	4.7	0.1	3.2	4.5	6.7
SIZE:													
Under 150 Rooms	4.4	4.7	0.8	2.0	-1.9	4.9	3.5	3.8	-1.6	0.7	-1.4	0.9	-5.1
150 - 299 Rooms	3.4	4.6	-0.9	-	-3.2	3.1	2.0	3.2	0.6	2.9	1.8	5.4	0.6
300 - 600 Rooms	7.1	8.1	4.3	5.5	1.2	7.5	3.4	4.4	3.0	6.2	2.6	2.7	1.2
Over 600 Rooms	8.5	10.3	5.3	7.1	0.6	5.8	3.1	4.9	-0.5	0.9	-0.9	1.0	-1.9
TYPE:													
Hotel	7.7	8.8	4.4	5.7	0.9	8.8	3.3	4.4	1.1	5.3	0.6	2.0	-1.1
Motor Hotel	-1.9	-1.6	-2.1	-0.6	-5.5	-6.1	1.5	1.8	1.1	-3.5	3.3	3.4	4.2
Economy	19.0	19.4	19.4	7.5	44.6	-15.9	2.0	2.4	15.9	-33.7	-8.7	-3.5	-18.8
All Suites	16.0	21.8	-0.2	1.0	-2.8	1.1	0.6	5.7	-10.5	-9.0	-4.1	9.6	-8.2

- NO CHANGE

TREND REPORT JANUARY 1987 COMPARED WITH JANUARY 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JAN	% CHG	JAN	% CHG	JAN	% CHG	JAN	% CHG
TOTAL	6.3	7.4	3.1	5.7	57.1	0.5	52.9	6.7	$ 67.64	4.5	$102.13	3.4
CENSUS REGION:												
Northeast	10.4	11.9	6.9	8.9	61.4	5.7	38.6	7.2	$ 97.79	5.2	$141.52	3.8
North Central	8.0	9.0	4.5	13.0	49.2	-1.6	32.2	-6.1	55.82	7.7	92.50	6.7
South	-0.3	0.3	-1.8	-	55.8	-2.1	65.1	7.8	62.68	2.3	96.84	1.7
West	16.1	17.3	10.6	13.3	62.2	4.4	50.0	11.9	66.85	5.5	96.34	4.4
CENSUS DIVISION:												
New England	6.2	4.8	7.1	14.2	53.6	4.9	41.2	13.8	$ 71.38	-1.0	$124.30	0.2
Middle Atlantic	11.2	13.0	6.8	8.1	63.3	5.9	38.2	6.1	103.36	6.1	145.16	4.5
South Atlantic	6.5	7.9	4.3	3.1	62.5	2.6	80.4	8.6	67.53	4.4	105.02	3.1
East North Central	9.9	11.7	5.0	17.6	49.7	-2.9	29.9	-6.9	59.12	10.4	97.45	8.7
East South Central	-5.2	-4.9	-2.8	-20.3	46.2	-7.2	35.0	-44.9	45.94	2.3	63.86	3.0
West North Central	3.2	2.5	3.1	7.0	48.2	1.3	38.2	-4.5	48.74	1.2	81.88	5.0
West South Central	-10.9	-11.1	-11.3	-6.2	48.3	-8.7	38.4	-	56.32	-2.5	86.49	-2.3
Mountain	1.4	-0.9	3.6	19.8	49.4	-2.0	37.9	13.8	52.55	1.1	76.43	3.5
Pacific	18.7	20.6	11.7	11.4	65.6	5.5	51.5	11.5	69.71	5.6	100.31	3.9
AFFILIATION:												
Chain	5.4	6.5	2.2	6.0	57.3	0.4	50.0	7.1	$ 65.48	4.1	$ 97.44	3.0
Independent	9.6	11.0	6.2	4.6	56.3	1.8	64.9	4.8	77.70	5.9	123.93	4.5
LOCATION:												
Center City	7.3	8.6	3.5	5.9	54.9	0.5	41.9	4.0	$ 81.41	5.3	$123.34	4.1
Suburban	2.7	5.1	-4.0	6.8	52.0	-2.6	36.4	7.7	55.18	4.5	81.37	2.2
Airport	4.7	5.2	0.4	12.0	64.9	0.6	33.0	13.0	56.51	2.1	81.85	1.7
Highway	0.9	1.3	0.3	-2.7	56.3	0.2	60.3	7.5	46.36	0.3	64.73	-0.1
Resort	10.2	11.8	8.2	4.8	61.1	4.3	91.6	5.8	86.21	5.8	139.43	4.3
SIZE:												
Under 150 Rooms	4.4	4.7	0.8	4.9	55.0	-2.1	57.6	6.9	$ 46.91	3.8	$ 61.31	3.5
150 - 299 Rooms	3.4	4.6	-0.9	3.1	54.9	-0.5	48.4	8.8	57.22	3.2	83.36	2.0
300 - 600 Rooms	7.1	8.1	4.3	7.5	56.8	2.3	51.3	6.4	73.01	4.4	115.89	3.4
Over 600 Rooms	8.5	10.3	5.3	5.8	62.8	2.4	56.5	5.0	90.53	4.9	141.08	3.1
TYPE:												
Hotel	7.7	8.8	4.4	8.8	59.1	2.8	48.0	5.3	$ 79.55	4.4	$126.18	3.3
Motor Hotel	-1.9	-1.6	-2.1	-6.1	53.5	-4.3	51.8	7.5	46.68	1.8	63.97	1.5
Economy	19.0	19.4	19.4	-15.9	52.6	4.0	77.7	3.3	30.76	2.4	31.92	2.0
All Suites	16.0	21.8	-0.2	1.1	61.8	6.9	98.5	4.1	79.19	5.7	103.94	0.6

- NO CHANGE

FOOD AND BEVERAGE REPORT - JANUARY 1987 COMPARED WITH JANUARY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$38.19	$37.71	$10.64	$10.10	0.33	0.34	0.22	0.22	49.9	50.3	$ 7.68	$ 7.59	-
CENSUS REGION:													
Northeast	$39.25	$39.40	$14.13	$13.28	0.32	0.32	0.21	0.21	61.1*	64.1	$ 12.35	$ 12.20	1.0
North Central	37.43	36.37	9.51	9.06	0.34	0.36	0.23	0.22	47.4	49.4	6.62	6.63	1.7
South	36.51	36.54	9.96	9.49	0.33	0.34	0.23	0.22	45.2	44.6	6.42	6.35	-4.4
West	41.64	40.13	10.33	9.84	0.33	0.33	0.22	0.22	52.5	53.3	7.16	7.12	5.3
CENSUS DIVISION:													
New England	$53.20	$52.86	$11.21	$10.61	0.35	0.34	0.22	0.21	54.1	55.9	$ 8.54	$ 8.45	2.3
Middle Atlantic	36.40	36.61	15.30	14.33	0.31	0.31	0.20	0.20	63.3	66.6	13.89	13.69	0.5
South Atlantic	39.19	38.38	10.81	10.01	0.34	0.34	0.24	0.23	45.2	45.2	6.60	6.46	-2.4
East North Central	36.52	35.29	9.63	9.07	0.35	0.36	0.23	0.21	49.5	51.0	7.17	7.05	1.2
East South Central	15.58	15.01	6.43	6.50	0.36	0.37	0.25	0.24	51.6	52.3	4.87	5.32	4.5
West North Central	40.42	39.97	9.19	9.05	0.33	0.35	0.24	0.23	41.9	45.0	5.34	5.64	2.8
West South Central	34.33	36.04	8.80	8.86	0.32	0.34	0.21	0.21	44.9	43.0	6.22	6.23	-8.8
Mountain	35.38	34.23	8.47	7.57	0.34	0.36	0.24	0.25	43.1	42.3	5.00	5.03	-9.5
Pacific	42.71	41.22	10.64	10.29	0.33	0.33	0.21	0.22	55.0	56.3	7.82	7.77	8.3
AFFILIATION:													
Chain	$34.05	$33.83	$10.28	$ 9.80	0.33	0.33	0.22	0.22	50.1	50.9	$ 7.58	$ 7.57	-0.5
Independent	62.20	60.63	12.03	11.27	0.35	0.35	0.23	0.24	49.1	48.0	8.19	7.69	2.0
LOCATION:													
Center City	$40.02	$40.07	$12.34	$11.65	0.32	0.33	0.21	0.21	57.3	59.0	$ 10.72	$ 10.65	1.5
Suburban	32.90	33.01	8.75	8.54	0.35	0.36	0.24	0.23	46.7	46.6	5.70	5.58	-3.6
Airport	27.87	28.28	9.02	8.92	0.33	0.34	0.22	0.22	44.3	45.2	5.55	5.72	0.4
Highway	27.55	27.72	8.31	7.83	0.35	0.35	0.22	0.22	44.3	45.0	5.24	5.43	-3.7
Resort	54.93	52.45	11.96	11.23	0.34	0.34	0.23	0.22	45.2	43.9	6.87	6.59	2.7
SIZE:													
Under 150 Rooms	$38.07	$38.68	$ 8.16	$ 7.94	0.37	0.36	0.25	0.26	44.9	45.9	$ 4.94	$ 5.03	-0.9
150 - 299 Rooms	30.31	30.13	8.37	8.10	0.35	0.36	0.24	0.24	47.4	47.4	5.65	5.68	-4.4
300 - 600 Rooms	39.62	38.48	11.22	10.72	0.33	0.33	0.22	0.22	48.9	49.6	7.66	7.50	1.0
Over 600 Rooms	44.38	44.61	13.03	12.21	0.31	0.32	0.21	0.20	53.4	53.9	10.75	10.72	4.0
TYPE:													
Hotel	$42.79	$42.32	$11.32	$10.76	0.33	0.33	0.22	0.22	51.3	52.1	$ 8.35	$ 8.27	1.5
Motor Hotel	24.49	24.23	8.24	7.74	0.35	0.35	0.23	0.22	44.5	43.8	5.46	5.28	-5.9
Economy	7.45	6.43	*	*	*	*	0.28	0.27	*	*	*	*	*
All Suites	47.17	52.70	10.69	11.67	0.35	0.36	0.25	0.27	46.2	45.4	7.18	7.90	11.3

* INSUFFICIENT RESPONSE
\- NO CHANGE

TWELVE MONTH ROOMS REPORT - AS OF JANUARY 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	64.6	64.4	55.7	54.4	$ 62.44	$ 60.18	$ 43.95	$ 42.58	$ 13.61	$ 13.24	20.1	20.3
CENSUS REGION:												
Northeast	74.6	71.7	44.3	44.1	$ 90.67	$ 85.60	$ 65.27	$ 61.42	$ 19.14	$ 18.66	20.5	21.1
North Central	62.4	63.3	42.9	42.3	50.21	47.78	37.77	35.92	10.61	10.36	19.4	19.9
South	60.9	60.9	68.4	65.8	58.12	56.93	38.21	38.04	12.42	12.12	19.3	19.3
West	67.6	67.7	51.4	50.8	60.78	59.03	44.36	42.96	13.32	12.99	22.0	21.8
CENSUS DIVISION:												
New England	71.9	70.0	42.9	42.1	$ 76.76	$ 74.20	$ 55.64	$ 53.78	$ 15.69	$ 15.04	19.9	19.6
Middle Atlantic	75.7	72.4	44.6	44.6	96.11	90.10	67.82	63.45	20.41	20.00	20.6	21.5
South Atlantic	67.4	64.7	85.9	83.0	62.44	60.38	36.60	35.78	12.97	12.89	18.9	19.5
East North Central	64.2	65.0	38.6	38.2	52.17	48.58	40.85	37.82	10.83	10.53	18.9	19.8
East South Central	61.6	64.6	48.4	48.2	46.37	45.19	32.37	31.60	8.09	7.68	17.1	16.7
West North Central	60.2	61.1	48.5	47.7	47.50	46.68	33.95	33.61	10.34	10.15	20.1	20.0
West South Central	53.2	56.1	41.1	41.4	52.99	53.59	41.79	42.53	12.15	11.63	20.4	19.3
Mountain	61.8	62.5	44.7	44.0	46.72	46.69	37.26	37.60	11.38	11.59	22.0	22.3
Pacific	69.8	69.7	52.9	52.3	65.42	63.27	45.89	44.16	14.16	13.57	22.0	21.6
AFFILIATION:												
Chain	64.8	64.5	52.8	51.9	$ 61.11	$ 59.13	$ 44.01	$ 42.73	$ 13.12	$ 12.80	19.9	20.0
Independent	63.8	63.5	68.6	65.5	69.14	65.47	43.71	41.97	16.84	16.05	21.8	22.1
LOCATION:												
Center City	64.2	63.2	46.5	45.7	$ 76.46	$ 73.09	$ 55.12	$ 52.86	$ 16.34	$ 15.89	20.5	20.9
Suburban	61.7	63.5	45.8	43.8	53.65	52.36	38.55	38.08	11.04	10.63	19.9	19.5
Airport	67.2	67.1	34.1	34.1	55.93	54.50	43.84	42.74	11.45	11.27	20.3	20.1
Highway	63.7	64.6	64.7	62.2	42.96	42.25	28.30	28.27	9.50	9.38	19.9	20.1
Resort	68.0	65.0	99.8	99.3	75.03	72.60	41.31	39.79	14.95	14.84	19.3	19.8
SIZE:												
Under 150 Rooms	63.5	64.9	64.6	62.1	$ 42.70	$ 41.39	$ 28.58	$ 27.99	$ 10.94	$ 10.38	23.4	22.9
150 - 299 Rooms	62.3	63.0	51.4	49.9	53.96	52.53	36.97	36.18	11.53	11.18	20.5	20.5
300 - 600 Rooms	63.9	63.1	52.4	50.9	68.71	66.72	46.34	45.23	13.47	13.28	19.7	20.0
Over 600 Rooms	70.8	67.9	59.4	59.3	86.38	83.56	55.85	53.85	17.29	17.08	19.6	19.9
TYPE:												
Hotel	65.9	64.6	51.2	50.9	$ 74.16	$ 71.56	$ 51.21	$ 49.37	$ 15.03	$ 14.71	20.2	20.4
Motor Hotel	62.4	64.0	60.7	58.2	47.31	46.30	31.51	31.31	9.82	9.58	19.1	19.1
Economy	63.3	64.1	70.7	66.4	31.30	30.32	20.97	20.22	9.82	9.54	30.8	30.3
All Suites	67.5	64.5	78.0	71.3	72.50	70.15	43.28	43.24	17.43	16.97	21.9	22.6

TWELVE-MONTH VARIATION REPORT - AS OF JANUARY 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.0	5.7	2.3	3.3	-0.2	6.0	3.1	3.8	1.1	4.3	2.3	2.8	0.7
CENSUS REGION:													
Northeast	8.8	9.8	6.2	7.2	3.7	8.1	4.9	5.9	2.0	4.1	1.7	2.6	0.1
North Central	3.2	4.2	0.6	1.8	-2.5	5.0	4.1	5.1	1.7	5.8	3.6	2.4	2.0
South	1.8	2.4	0.5	1.5	-2.1	2.6	1.6	2.1	0.2	1.7	1.7	2.5	0.1
West	8.4	8.5	3.6	4.3	1.5	11.2	2.9	3.0	1.4	7.7	2.7	2.5	0.9
CENSUS DIVISION:													
New England	5.4	6.5	2.8	3.9	-	10.8	2.4	3.5	-0.7	7.0	2.3	4.3	-
Middle Atlantic	10.0	10.8	8.3	9.2	6.0	7.2	5.9	6.7	3.7	3.2	1.4	2.1	0.2
South Atlantic	7.3	8.4	4.8	5.6	2.9	6.9	2.3	3.4	0.5	2.0	0.2	0.6	-
East North Central	5.9	6.9	3.7	5.2	0.2	7.3	6.4	7.4	4.3	7.4	4.8	2.8	4.7
East South Central	-2.4	-2.5	-2.1	1.8	-11.7	-2.7	2.7	2.6	2.9	2.3	5.0	5.3	1.5
West North Central	-0.8	0.4	-4.5	-3.6	-7.1	2.5	0.6	1.8	-2.6	3.9	2.0	1.9	-1.7
West South Central	-6.4	-6.4	-6.3	-5.0	-9.7	-7.1	-1.1	-1.1	-1.6	-2.7	2.8	4.5	-0.7
Mountain	5.6	2.1	7.9	7.3	9.4	17.8	3.5	0.1	2.7	12.0	2.0	-1.8	-0.7
Pacific	9.2	10.2	2.5	3.6	-0.8	4.9	2.5	3.4	1.2	2.6	2.9	4.3	1.6
AFFILIATION:													
Chain	4.8	5.3	2.0	3.1	-0.8	6.6	2.9	3.3	0.7	4.8	2.0	2.5	-
Independent	6.1	7.5	3.3	3.8	1.9	3.4	4.2	5.6	3.0	2.5	4.2	4.9	4.3
LOCATION:													
Center City	6.1	6.9	3.8	4.7	1.3	5.0	3.9	4.6	1.3	2.3	1.8	2.8	-0.2
Suburban	-0.2	1.5	-4.6	-2.9	-8.3	0.5	0.7	2.5	-0.6	3.9	3.0	3.9	0.5
Airport	4.8	5.0	-0.3	1.2	-4.1	3.6	2.5	2.6	-0.9	2.7	0.8	1.6	-1.3
Highway	0.7	1.4	-2.0	-1.2	-4.0	3.5	1.0	1.7	-1.4	3.8	1.9	1.3	1.1
Resort	10.1	11.0	8.1	8.3	7.5	11.4	2.6	3.3	1.8	2.9	0.6	0.7	1.1
SIZE:													
Under 150 Rooms	2.0	2.4	-0.6	0.5	-3.3	2.6	2.8	3.2	1.7	4.2	4.0	5.4	2.1
150 - 299 Rooms	1.7	2.6	-1.6	-0.5	-4.2	1.4	1.8	2.7	0.3	2.8	2.3	3.1	1.4
300 - 600 Rooms	4.1	5.3	1.9	3.1	-1.4	3.7	1.9	3.0	0.9	2.5	1.9	1.4	0.2
Over 600 Rooms	10.5	11.0	7.3	7.6	6.2	11.2	2.9	3.4	0.6	3.5	0.3	1.2	-1.2
TYPE:													
Hotel	6.5	7.2	3.5	4.3	1.3	7.5	2.9	3.6	1.0	4.3	1.6	2.2	-
Motor Hotel	-0.6	-0.1	-2.4	-1.2	-5.2	-0.6	1.6	2.2	0.1	1.8	3.0	2.5	1.8
Economy	6.4	6.5	3.9	8.2	-5.2	1.1	3.1	3.2	-2.4	-1.1	5.3	2.9	*
All Suites	11.6	14.9	1.5	3.5	-3.2	4.2	0.4	3.3	-3.8	-2.4	-2.4	2.7	-5.4

* INSUFFICIENT RESPONSE
\- NO CHANGE

TWELVE MONTH TREND REPORT - AS OF JANUARY 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	JAN	% CHG	JAN	% CHG	JAN	% CHG	JAN	% CHG
TOTAL	5.0	5.7	2.3	6.0	64.6	0.3	55.7	2.4	$ 62.44	3.8	$ 94.61	3.1
CENSUS REGION:												
Northeast	8.8	9.8	6.2	8.1	74.6	4.0	44.3	0.5	$ 90.67	5.9	$131.44	4.9
North Central	3.2	4.2	0.6	5.0	62.4	-1.4	42.9	1.4	50.21	5.1	77.71	4.1
South	1.8	2.4	0.5	2.6	60.9	-	68.4	4.0	58.12	2.1	88.91	1.6
West	8.4	8.5	3.6	11.2	67.6	-0.1	51.4	1.2	60.78	3.0	93.16	2.9
CENSUS DIVISION:												
New England	5.4	6.5	2.8	10.8	71.9	2.7	42.9	1.9	$ 76.76	3.5	$126.59	2.4
Middle Atlantic	10.0	10.8	8.3	7.2	75.7	4.6	44.6	-	96.11	6.7	133.33	5.9
South Atlantic	7.3	8.4	4.8	6.9	67.4	4.2	85.9	3.5	62.44	3.4	96.96	2.3
East North Central	5.9	6.9	3.7	7.3	64.2	-1.2	38.6	1.0	52.17	7.4	81.50	6.4
East South Central	-2.4	-2.5	-2.1	-2.7	61.6	-4.6	48.4	0.4	46.37	2.6	63.09	2.7
West North Central	-0.8	0.4	-4.5	2.5	60.2	-1.5	48.5	1.7	47.50	1.8	72.44	0.6
West South Central	-6.4	-6.4	-6.3	-7.1	53.2	-5.2	41.1	-0.7	52.99	-1.1	79.74	-1.1
Mountain	5.6	2.1	7.9	17.8	61.8	-1.1	44.7	1.6	46.72	0.1	79.87	3.5
Pacific	9.2	10.2	2.5	4.9	69.8	0.1	52.9	1.1	65.42	3.4	97.54	2.5
AFFILIATION:												
Chain	4.8	5.3	2.0	6.6	64.8	0.5	52.8	1.7	$ 61.11	3.3	$ 91.38	2.9
Independent	6.1	7.5	3.3	3.4	63.8	0.5	68.6	4.7	69.14	5.6	110.79	4.2
LOCATION:												
Center City	6.1	6.9	3.8	5.0	64.2	1.6	46.5	1.8	$ 76.46	4.6	$114.83	3.9
Suburban	-0.2	1.5	-4.6	0.5	61.7	-2.8	45.8	4.6	53.65	2.5	79.37	0.7
Airport	4.8	5.0	-0.3	3.6	67.2	0.1	34.1	-	55.93	2.6	84.03	2.5
Highway	0.7	1.4	-2.0	3.5	63.7	-1.4	64.7	4.0	42.96	1.7	58.45	1.0
Resort	10.1	11.0	8.1	11.4	68.0	4.6	99.8	0.5	75.03	3.3	127.65	2.6
SIZE:												
Under 150 Rooms	2.0	2.4	-0.6	2.6	63.5	-2.2	64.6	4.0	$ 42.70	3.2	$ 54.65	2.8
150 - 299 Rooms	1.7	2.6	-1.6	1.4	62.3	-1.1	51.4	3.0	53.96	2.7	80.13	1.8
300 - 600 Rooms	4.1	5.3	1.9	3.7	63.9	1.3	52.4	2.9	68.71	3.0	109.30	1.9
Over 600 Rooms	10.5	11.0	7.3	11.2	70.8	4.3	59.4	0.2	86.38	3.4	136.55	2.9
TYPE:												
Hotel	6.5	7.2	3.5	7.5	65.9	2.0	51.2	0.6	$ 74.16	3.6	$119.11	2.9
Motor Hotel	-0.6	-0.1	-2.4	-0.6	62.4	-2.5	60.7	4.3	47.31	2.2	64.89	1.6
Economy	6.4	6.5	3.9	1.1	63.3	-1.2	70.7	6.5	31.30	3.2	32.34	3.1
All Suites	11.6	14.9	1.5	4.2	67.5	4.7	78.0	9.4	72.50	3.3	96.93	0.4

- NO CHANGE

TWELVE MONTH FOOD AND BEVERAGE REPORT - AS OF JANUARY 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$35.77	$35.37	$10.01	$ 9.62	0.33	0.33	0.22	0.22	46.2	46.4	$ 6.41	$ 6.26	-0.5
CENSUS REGION:													
Northeast	$38.10	$37.37	$12.15	$11.62	0.30	0.30	0.20	0.20	49.8	50.7	$ 8.60	$ 8.44	3.5
North Central	34.14	33.58	8.54	8.35	0.33	0.34	0.22	0.22	43.8	43.5	5.16	5.00	-1.2
South	33.19	33.14	9.64	9.31	0.33	0.34	0.22	0.23	44.1	44.3	6.01	5.93	-1.1
West	40.00	39.43	10.18	9.73	0.33	0.33	0.22	0.22	48.8	48.8	6.43	6.25	-1.5
CENSUS DIVISION:													
New England	$49.48	$49.85	$11.25	$10.77	0.33	0.33	0.22	0.22	46.2	45.7	$ 7.28	$ 6.91	-0.6
Middle Atlantic	33.61	32.41	12.76	12.24	0.28	0.29	0.19	0.19	51.9	53.7	9.48	9.55	6.4
South Atlantic	35.63	35.47	10.17	9.65	0.33	0.34	0.22	0.23	42.8	43.2	6.17	5.98	1.0
East North Central	34.17	32.77	8.42	8.22	0.34	0.34	0.22	0.22	43.2	43.0	5.13	4.96	1.6
East South Central	15.19	14.76	6.32	6.19	0.36	0.37	0.25	0.25	44.9	45.3	3.96	4.14	0.5
West North Central	34.09	35.00	8.74	8.56	0.32	0.33	0.22	0.22	44.7	44.4	5.21	5.06	-5.9
West South Central	31.83	32.35	9.15	9.12	0.33	0.33	0.22	0.22	46.4	46.1	5.99	6.06	-4.8
Mountain	37.48	36.48	8.68	8.50	0.38	0.36	0.23	0.23	47.2	48.8	5.53	5.62	-6.0
Pacific	40.73	40.25	10.51	10.03	0.32	0.32	0.22	0.22	49.5	48.8	6.75	6.48	-0.4
AFFILIATION:													
Chain	$32.52	$32.30	$ 9.62	$ 9.30	0.32	0.32	0.21	0.22	46.4	46.8	$ 6.24	$ 6.15	-0.3
Independent	55.05	53.47	11.64	10.98	0.34	0.34	0.23	0.23	45.5	44.8	7.25	6.79	-1.4
LOCATION:													
Center City	$37.25	$36.76	$11.24	$10.88	0.31	0.31	0.21	0.21	49.7	50.4	$ 7.85	$ 7.80	1.8
Suburban	30.20	30.37	8.33	8.20	0.34	0.35	0.23	0.23	44.7	44.3	5.13	5.06	-4.3
Airport	29.74	30.00	8.83	8.58	0.32	0.33	0.22	0.22	44.4	44.5	5.32	5.26	-1.3
Highway	27.35	27.73	8.08	7.84	0.35	0.35	0.24	0.23	43.9	43.0	4.83	4.59	-4.0
Resort	50.20	49.33	11.25	10.58	0.34	0.34	0.22	0.22	42.5	42.6	6.33	6.06	1.3
SIZE:													
Under 150 Rooms	$35.10	$34.53	$ 7.81	$ 7.44	0.37	0.37	0.26	0.26	41.9	42.0	$ 4.39	$ 4.28	-3.8
150 - 299 Rooms	29.40	29.30	8.21	7.98	0.35	0.35	0.23	0.23	45.5	45.4	5.19	5.05	-2.9
300 - 600 Rooms	37.41	37.07	10.53	10.17	0.32	0.32	0.22	0.22	47.0	47.1	6.74	6.63	-0.1
Over 600 Rooms	41.53	41.29	12.23	11.76	0.31	0.30	0.19	0.19	46.7	47.4	8.08	7.97	3.0
TYPE:													
Hotel	$40.22	$39.83	$10.68	$10.24	0.32	0.32	0.21	0.21	46.9	47.3	$ 6.91	$ 6.74	0.1
Motor Hotel	23.91	23.88	7.65	7.46	0.35	0.35	0.23	0.23	42.7	42.3	4.60	4.52	-3.2
Economy	13.21	13.54	*	*	*	*	*	*	*	*	*	*	*
All Suites	43.77	45.48	10.72	10.75	0.33	0.36	0.26	0.26	47.0	49.0	7.34	7.00	5.0

* INSUFFICIENT RESPONSE